

Message Text

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43

ACTION AF-18

INFO OCT-01 NEA-10 ISO-00 SS-20 NSC-07 SPC-03 CIAE-00

DODE-00 INR-10 NSAE-00 PA-04 RSC-01 USIA-15 PRS-01

AID-20 COME-00 EB-11 FRB-02 TRSE-00 XMB-07 OPIC-12

CIEP-02 LAB-06 SIL-01 OMB-01 L-03 DRC-01 /156 W

----- 121782

R 281110Z VAY 74

FM AMEMBASSY TUNIS

TO SECSTATE WASHDC 4944

INFO AMEMBASSY KUWAIT

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E.O. 11652: N/A

TAGS: PFOR, ECON, TS, KU

SUBJ: TUNISIAN EFFORTS OBTAIN KUWAITI FINANCIAL AID

1. BEGIN UNCLASSIFIED. LOCAL PRESS REPORTED MARCH 26 THAT MINISTER OF PLAN MOALLA AND KUWAITI MINISTER OF FINANCE ATIGI ATTIKI SIGNED AGREEMENT IN KUWAIT MARCH 25 PROVIDING FOR 2.85 MILLION KUWAITI DINAR LOAN (4 MILLION TD) FOR CONSTRUCTION OF FISHERIES HARBORS AT ZARZIS, CHEBBA AND SFAX. LOAN TO BE PAID IN 15 YEARS AFTER 4 YEAR GRACE

PERIOD AND WILL CARRY INTEREST OF 3.5 PERCENT.

2. BEFORE HIS DEPARTURE ON MARCH 24, MOALLA TOLD PRESS THAT IN ADDITION TO FISHERIES PROJECT GOT STUDYING OTHER PROJECTS, INCLUDING DEVELOPMENT OF TUNISIAN PHOSPHATE MINES AND CONTRIBUTION OF FUNDS FOR TUNISIAN ECONOMIC DEVELOPMENT BANK (FORMERLY SNI). MOALLA ALSO STATED TUNISIA EXAMINING POSSIBILITY OF COOPERATION WITH KUWAIT IN DEVELOPING WORLD SINCE KUWAIT AND TUNISIA HAVE "FINANCIAL AND HUMAN RESOURCES THAT WILL PERMIT THEM TO JOIN THEIR EFFORTS AND COOPERATE TOGETHER."

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3. TUNIS PRESS MARCH 27 CARRIED REPORT OF MOALLA STATEMENT TO KUWAITI PRESS THAT ALMISSION FROM THE KUWAITI FUND FOR ECONOMIC DEVELOPMENT WILL VISIT TUNIS IN APRIL TO STUDY THE POSSIBILITY OF PARTICIAPTING IN FIVNANCING OF MODERNIZATION OF OLD AND STARTING OF NEW

PHOSPHATE MINES IN THE GAFSA REGION OF TUNISIA. THE LOAN WOULD REPORTEDLY BE FOR ABOUT 19 MILLION TD (\$1.00 - .417 TD AS OF MARCH 27). MOALLA ALSO REPORTED AS

SAYING THAT THERE ARE POSSIBILITIES OF COOPERATION IN MARITIME TRANSPORT THROUGH MIXED COMPANIES (TUNISIAN-ARAB). END UNCLASSIFIED.

4. COMMENT. (BEGIN LIMITED OFFICIAL USE) UNTIL NOW, THE GOT HAD COUNTED ON A LOAN FROM THE IBRD TO MODERNIZE AND EXPAND ITS PHOSPHATE MINING OPERATIONS. HOWEVER, EMBASSY HAS HEARD RECENT COMMENTS THAT GOT IS BECOMING DISILLUSIONED WITH IBRD ASLRESULT OF ITS RECENT CRITICAL REPORT AND WHAT ARE CONSIDERED BY TUNISIANS AS NOT SO FAVORABLE LOAN TERMS. IBRD HAS BEEN AND REMAINS ONE OF LARGEST DONORS TO TUNISIA. DEPUTY DIRECTOR OF TUNISIAN DEVELOPMENT BANK TOLD EMBOFF HE BELIEVED IBRD AND KUWAITI FUND MIGHT SHARE FINANCING OF PHOSPHATE MINING PROJECT. FOR EXAMPLE, KUWAITI FUND WOULD FINANCE NEW SEHIB MINE AND IBRD WOULD FINANCE MODERNIZATION OF EXISTING MINES. (END LIMITED OFFICIAL USE).
SEELYE

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NNN

*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

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